



Veritas ehf.
Sustainability Statement

2024

Veritas ehf.
Hörgatún 2, 210 Garðabær
Reg. 530602-3380

Highlights

Greenhouse Gas Emissions: Veritas group of companies calculated emissions reached 929 tons in carbon dioxide equivalent. Emissions levels 1 and 2 reached 283 tCO₂e.

Energy consumption: Veritas group of companies' overall consumption reached 3.973.598 kWh. Energy consumption includes electricity, hot water, and fuel consumption.

Key indicators: Emission per earnings have dropped by 13% year on year. Emissions per ton have dropped by 10% year on year. Emission per employee have dropped by 16% year on year.

Main emission factors: Veritas group of companies' largest calculated emission factor in 2023 was emission associated to freight of goods.

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Operational Parameters

Operational Parameters	Unit	2020	2021	2022	2023	2024
Total Revenue	billion ISK	24.883	28.226	29.514	34.214	35.880
Total Assets	billion ISK	10.247	10.977	11.536	12.807	13.140
Total Equity	billion ISK	3.541	3.956	4.272	4.155	4.381
Number of full time equivalent employees	FTEs	243	248	252	254	271
Total imported goods	Tons	1.129	1.233	1.243	1.554	1.708
Total space for own operation	m ²	14.076	14.076	14.076	14.476	14.476

GhG emission intensity	Unit	2020	2021	2022	2023	2023
GhG emission per megawatt-hour consumed	kgCO ₂ e/MWh	185	176	232	239	234
GhG emission per full-time equivalent employee	kgCO ₂ e/FTEs	3.032	3.363	4.290	4.069	3.426
GhG emission per unit of imported goods	kgCO ₂ e/Imported tons	653	676	870	665	544
GhG emission per unit of revenue	kgCO ₂ e/milljón ISK	30	30	37	30	26
GhG emission per unit of assets	kgCO ₂ e/milljón ISK	72	76	94	81	71
GhG emission per unit of equity	kgCO ₂ e/milljón ISK	208	211	253	249	212
GhG emission per unit of space	kgCO ₂ e/m ²	52	59	77	71	64
Nasdaq: E2 / UNGC: P7, P8 / GRI: 305-4 / SDG: 13 / SASB: General Issue / GHG Emissions, Energy Management						

Energy intensity	Unit	2020	2021	2022	2023	2023
Energy per full-time equivalent	kWst/FTEs	16.394,2	19.131,5	18.491,7	17.012,7	14.649,7
Energy per unit of imported goods	kWh/imported tons	3.528,6	3.848,	3.748,9	2.780,7	2.326,5
Energy per unit of revenue	kWh/billion ISK	160,1	168,1	157,9	126,3	110,7
Energy per unit of space	kWh/m ²	283,	337,1	331,1	298,5	274,5
Nasdaq: E4 / UNGC: P7, P8 / GRI: 302-3 / SDG: 12 / SASB: General Issue / Energy Management						

Waste intensity	Unit	2020	2021	2022	2023	2024
Total waste per full-time equivalent employee	kg/FTEs	563,8	580,6	615,1	614,2	687,2
Total waste per unit of imported goods	kg/imported tons	121,3	116,8	124,7	100,4	109,2
Total waste per unit of revenue	kg/billion ISK	5,5	5,1	5,3	4,6	5,2

Emission

Greenhouse Gas Emission	Unit	2020	2021	2022	2023	2024
Scope 1	tCO ₂ e	297,	323,	289,	301,	266,
Scope 2 (location-based)	tCO ₂ e	15,7	19,1	19,1	16,4	17,1
Scope 2 (market-based)	tCO ₂ e	-	-	-	-	-
Scope 1 and 2	tCO ₂ e	313	342	308	317	283
Scope 3	tCO ₂ e	424	492	773	716	646
Losun gróðurhúsalofttegunda (Umfang 1, 2 og 3)	tCO ₂ e	737	834	1.081	1.033	929
Nasdaq: E1 UNGC: P7 GRI: 305-1,305-2,305-3 SASB: General Issue / GHG Emissions TCFD: Metrics & Targets						

Carbon offset	Unit	2020	2021	2022	2023	2023
Total emission offset	tCO ₂ e	297	323	289	301	266
Of which verified carbon credits	tCO ₂ e	297	323	289	301	266
Of which non-verified offsetting projects	tCO ₂ e	-	-	-	-	-

Scope 1 - Details	Unit	2020	2021	2022	2023	2024
Total emission	tCO ₂ e	297,	323,	289,	301,	266,
Mobile fuell combustion	tCO ₂ e	297,	323,	289,	301,	266,

Scope 2 - Details	Unit	2020	2021	2022	2023	2023
Total emission	tCO ₂ e	15,7	19,1	19,1	16,4	17,1
Electricity	tCO ₂ e	10,3	12,1	11,9	10,0	11,8
Heating	tCO ₂ e	5,4	7,0	7,2	6,4	5,3
Cooling	tCO ₂ e	-	-	-	-	-
Steam	tCO ₂ e	-	-	-	-	-

Scop 3	Unit	2020	2021	2022	2023	2024
<i>Transportation and distribution</i>						
Total emission	tCO ₂ e	333	384	405	422	389
Air transportation	tCO ₂ e	227	273	294	284	239
Marine transportation	tCO ₂ e	72	78	76	101	114
Vheicle transportation	tCO ₂ e	34	33	35	37	36
<i>Waste generated in operations</i>						
Total emission	tCO ₂ e	58,	62,	61,	69,	78,
Transport, dispossal and treatment of waste	tCO ₂ e	58,	62,	61,	69,	78,
<i>Business travel</i>						
Total emission	tCO ₂ e	33,	46,	307,	225,	179,
Air travel; abroad	tCO ₂ e	29,	40,	302,	219,	174,
Air travel; domestically	tCO ₂ e	4	6	5	6	5
		424,0	492,0	773,0	716,0	646,0

Emission Sources

Energy consumption	Unit	2020	2021	2022	2023	2024
Total energy consumption	kWh	3,983.783	4,744.609	4,659.913	4,321.217	3,973.598
Fossil fuels	kWh	1,071.783	1,165.609	1,042.913	1,086.217	945.946
Electricity	kWh	998.000	1,143.000	1,123.000	973.000	1,142.014
Heating	kWh	1,914.000	2,436.000	2,494.000	2,262.000	1,885.638
Cooling	kWh	-	-	-	-	-
Steam	kWh	-	-	-	-	-

Nasdaq: E3|UNGC: P7, P8|GRI: 302-1, 302-2|SDG: 12|SASB: General Issue / Energy Management

Energy mix	Unit	2020	2021	2022	2023	2024
Total energy	kWh	3,983.783	4,744.609	4,659.609	4,321.217	3,973.598
Fossil fuel	%	27%	25%	22%	25%	24%
Renewables	%	73%	75%	78%	75%	76%
Nuclear	%	0%	0%	0%	0%	0%
Unknown	%	0%	0%	0%	0%	0%

Nasdaq: E5|GRI: 302-1|SDG: 7|SASB: General Issue / Energy Management

Fuel consumption	Unit	2020	2021	2022	2023	2024
Total fuel consumption	kg	94.169	102.495	91.705	95.728	83.367
Petrol	kg	60.434	64.558	61.406	64.042	52.067
Diesel	kg	33.735	37.937	30.299	31.686	31.300

Water consumption	Unit	2020	2021	2022	2023	2024
Total water consumption	m ³	-	-	-	-	-
Cold water	m ³	-	-	-	-	-
Hot water	m ³	33.000,	42.000,	43.000	39.000	32.511

Nasdaq: E6|GRI: 303-5|SDG: 6|SASB: General Issue / Water & Wastewater Management

Electricity mix	Unit	2020	2021	2022	2023	2024
Total electricity consumption	kWh	998.000,	1,143.000,	1,123.000,	973.000,	1,142.014,
Fossil fuels	%	0%	0%	0%	0%	0%
Renewables	%	100%	100%	100%	100%	100%
Nuclear	%	0%	0%	0%	0%	0%

Upstream transportation and distribution	Unit	2020	2021	2022	2023	2024
Total transportation and distribution	tonne	1.129	1.233	1.243	1.554	1.708
Air transportation	tonne	824	956	988	1.123	1.540
Marine transportation	tonne	305	277	255	431	167

Waste treatment	Unit	2020	2021	2022	2023	2024
Total waste generation	kg	137.000	144.000	155.000	156.000	186.473
Sorted waste	kg					
Unsorted waste	kg					
Recycled waste	kg			86.800	71.760	96.783
Disposed waste	kg					
Percentage of waste sorted	%					
Percentage of waste recycled	%			56,%	46,%	51,9%

Environmental management

Environmental management	Unit	2020	2021	2022	2023	2024
Does your company follow a formal Environmental Policy?	yes/no	Yes	Yes	Yes	Yes	Yes
Does your company follow specific waste, water, energy, and/or recycling policies?	yes/no	No	No	No	No	No
Does your company use a recognized energy management system?	yes/no	No	No	No	No	No

Nasdaq: E7|GRI: 103-2|SASB: General Issue / Waste & Hazardous Materials Management

Climate oversight	Unit	2020	2021	2022	2023	2024
Does the Senior Management Team oversee and/or manage climate-related risks?	yes/no	Yes	Yes	Yes	Yes	Yes
Does your Board of Directors oversee and/or manage climate-related risk?	yes/no	Yes	Yes	Yes	Yes	Yes

Nasdaq: E8, E9|GRI: 102-19, 102-20, 102-29, 102-30, 102-31|SASB: General Issue / Business Model Resilience, Systematic Risk Management|TCFD: Governance (Disclosure

Governance

Board Diversity	Unit	2020	2021	2022	2023	2024
Total board seats occupied by women (as compared to men)	%	-	-	-	50%	50%
Committee chairs occupied by women (as compared to men)	%	-	-	-	0%	0%

G1/GRI 405-1/SDG: 10/SASB: General Issue / Employee Engagement, Diversity & Inclusion (See also: SASB Industry Standards)

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Ethics & Anti-Corruption	Unit	2020	2021	2022	2023	2024
Does your company follow an Ethics and/or Anti-Corruption policy?	yes/no	Yes	Yes	Yes	Yes	Yes
If yes, what percentage of workforce has formally certified its compliance with the polic %		-	-	-	79%	

G6/ UNGC: P10/SDG: 16/ GRI: 102-16, 103-2 (See also: GRI 205: Anti-Corruption 2016)

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Disclosure Practices	Unit	2020	2021	2022	2023	2024
Does your company focus on specific UN Sustainable Development Goals (SDGs)?	yes/no	Yes	Yes	Yes	Yes	Yes

G9/ UNGC: P8

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